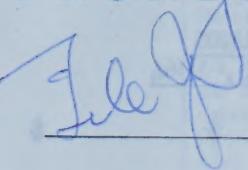


TORONTO STOCK EXCHANGE

AMENDING FILING STATEMENT NO. 200.
FILED, MAY 28th. 1964.


GRANDROY MINES LIMITED

Full corporate name of Company

AMENDING FILING STATEMENT

(To be filed with respect to any change in a Filing Statement filed within a period of six months)

To be read in conjunction with Filing Statement No. 1083 dated April 20, 1964.

Brief statement of the material change in the affairs of the company in respect of which this amending filing statement is filed.	The following material changes have taken place in the affairs of GRANDROY MINES LIMITED hereinafter called the "Company" since date (April 21st, 1964) of its previous Filing Statement No.1083: a)- Issued shares of the Company - Item No. 4; b)- The Company has acquired additional claims - Item No.20; c)- The Company has granted an option to New Jersey Zinc Exploration Company (Canada) Ltd. on a two-thirds interest in its Newfoundland Concession - Item No. 19.																				
4. Share capitalization showing authorized and issued and outstanding capital.	<p><u>CAPITAL STOCK:</u></p> <p>Authorized:- 5,000,000 shares (Common) without nominal or par value.</p> <p>Issued:- 4,000,005 shares.</p>																				
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	600,000 shares of the Company are presently held under Option by G. W. Nicholson and Company, Limited, acting on behalf of its Clients. The said Option is in three installments of 200,000 shares each, at the prices of 20¢, 25¢ and 30¢ per share, exercisable over a period of 270 days commencing on July 21st, 1964.																				
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The exploration work originally planned for the Company's Mineral Concession Area in Newfoundland will be carried out by New Jersey Zinc Exploration Company (Canada) Ltd., and as a result, the amount of \$ 25,000.00 allocated for such work by the Company will be available for use by the Company for other purposes. Plans to explore the newly acquired mining claims in Wilson Township, Province of Quebec, include prospecting, mapping and geophysical surveying at an estimated cost of a minimum of Three Thousand Dollars.																				
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table><thead><tr><th></th><th>Total Number of Shares</th><th>Shares held in Escrow</th></tr></thead><tbody><tr><td>Houston & Co. 335 Bay Street, TORONTO, Ontario.</td><td>1,321,475</td><td>1,125,000</td></tr><tr><td>G.W. Nicholson & Company Limited 67 Richmond Street West, TORONTO, Ontario.</td><td>575,097</td><td>-</td></tr><tr><td>Hevenor & Co. 11 Jordan Street, TORONTO, Ontario.</td><td>211,611</td><td>-</td></tr><tr><td>Doherty Roadhouse & McCuaig Bros. 335 Bay Street, TORONTO, Ontario.</td><td>91,461</td><td>-</td></tr><tr><td>L.G. Beaubien & Co. 221 Notre Dame Street West, MONTREAL, Quebec.</td><td>85,752</td><td>-</td></tr></tbody></table> <p>Mr. M.J. Boylen, 35 Kingsway Crescent, Toronto 18, Ontario, is the beneficial owner of the escrowed shares of the Company registered in the name of Houston & Co. The beneficial owners of the shares registered in "Street" names are unknown to the Company.</p>				Total Number of Shares	Shares held in Escrow	Houston & Co. 335 Bay Street, TORONTO, Ontario.	1,321,475	1,125,000	G.W. Nicholson & Company Limited 67 Richmond Street West, TORONTO, Ontario.	575,097	-	Hevenor & Co. 11 Jordan Street, TORONTO, Ontario.	211,611	-	Doherty Roadhouse & McCuaig Bros. 335 Bay Street, TORONTO, Ontario.	91,461	-	L.G. Beaubien & Co. 221 Notre Dame Street West, MONTREAL, Quebec.	85,752	-
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L.G. Beaubien & Co. 221 Notre Dame Street West, MONTREAL, Quebec.	85,752	-																			

FINANCIAL STATEMENT

GRANDROY MINES LIMITED

SCHEDULE OF SOURCE AND APPLICATION OF FUNDS FOR THE PERIOD - JANUARY 1, 1964 TO APRIL 30, 1964

	\$	\$
Cash balance - January 1, 1964	31,542.00	

SOURCE:

Issue of Treasury shares (400,000)	60,000.00	
Interest earned	<u>21.25</u>	<u>60,021.25</u>
		91,563.25

APPLICATION:

Purchase of Investments - Key Anacon Mines Limited - Rights Offering	6,439.25	
Option payment to purchase mining claims	3,000.00	
Exploration work - Senneterre Township, Quebec	1,771.93	
Mining licenses and fees	390.00	
Administrative and general corporate expense	<u>2,321.27</u>	<u>13,922.45</u>
		<hr/>

Cash balance - April 30, 1964	\$ 77,640.80	
		<hr/>

APPROVED ON BEHALF OF THE BOARD:

M. J. Barlow.....
Director
G. P. Zerone.....
Director

19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.

The Company, under date of May 11th, 1964, granted an Option to New Jersey Zinc Exploration Company (Canada) Ltd., herein referred to as the "Optionee", to prospect and acquire an interest in the Area covered by the Mineral Concession Agreement recently acquired by the Company from the Government of the Province of Newfoundland. The Option is for a period two years, dating from May 11th, 1964. During the Option period the Optionee is required to expend a total of \$ 60,000.00 on the Concession Area, or at least \$ 20,000.00 during the first year on exploration and development work to maintain the Option in good standing. The Optionee may elect to exercise its Option at any time during the Option period, upon written notice to the Company of its intention so to do, and provided the Optionee has expended the total amount of \$ 60,000.00 on exploration and development work on the Concession Area; and in such event, the Optionee shall be entitled to an undivided two-thirds interest in all property then held by the Company under its Concession Agreement and, the Company shall execute and deliver to the Optionee such instruments as shall be necessary to effect the transfer of such interest to the Optionee.

Provided the Optionee elects to exercise its Option it shall, within ninety days thereafter, cause to be formed a new company under Canadian or Provincial law having an authorized capital of 3,000,000 shares of a par value or no par value, and the Company will transfer to such new company the Mineral Concession Agreement aforesaid, and its entire interest in all property still held thereunder or acquired pursuant thereto, in consideration for the issuance of 1,000,000 shares of the capital stock of the new company, fully paid and non-assessable; and, the Optionee will transfer to the new company its entire interest in all property still held by it under the Concession Agreement or acquired pursuant thereto together with all factual data and interpretations relative to its work carried out thereon, in consideration for the issuance of 2,000,000 shares of the capital stock of the new company, fully paid and non-assessable. Further financing of the new company shall be by loans repayable out of first profits, unless the Company and the Optionee otherwise agree.

20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.

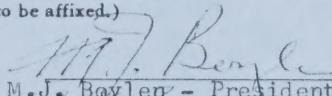
The Company has arranged for the staking of twenty-three (23) mining claims located about sixty miles north of Senneterre, in Wilson Township of the Province of Quebec. The claims comprise an area of approximately 920 acres, and have been acquired by the Company for staking costs only, amounting to \$1,530.01.

The Purchase by the Company of the eighteen (18) unpatented mining claims situated in Reid Township in the Province of Ontario, referred to in our Filing Statement 1083, has not so far been concluded, as the Company has not been provided with confirmation of the recording of the said claims. The shares of the Company as underwritten and optioned, when issued, will be in the course of primarily distribution to the public.

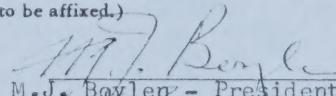
DATED May 20th, 1964.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)


M.J. Bayley - President

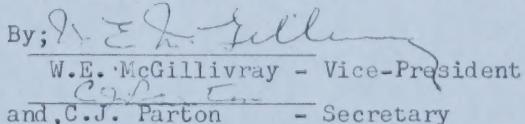
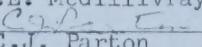
CORPORATE
SEAL

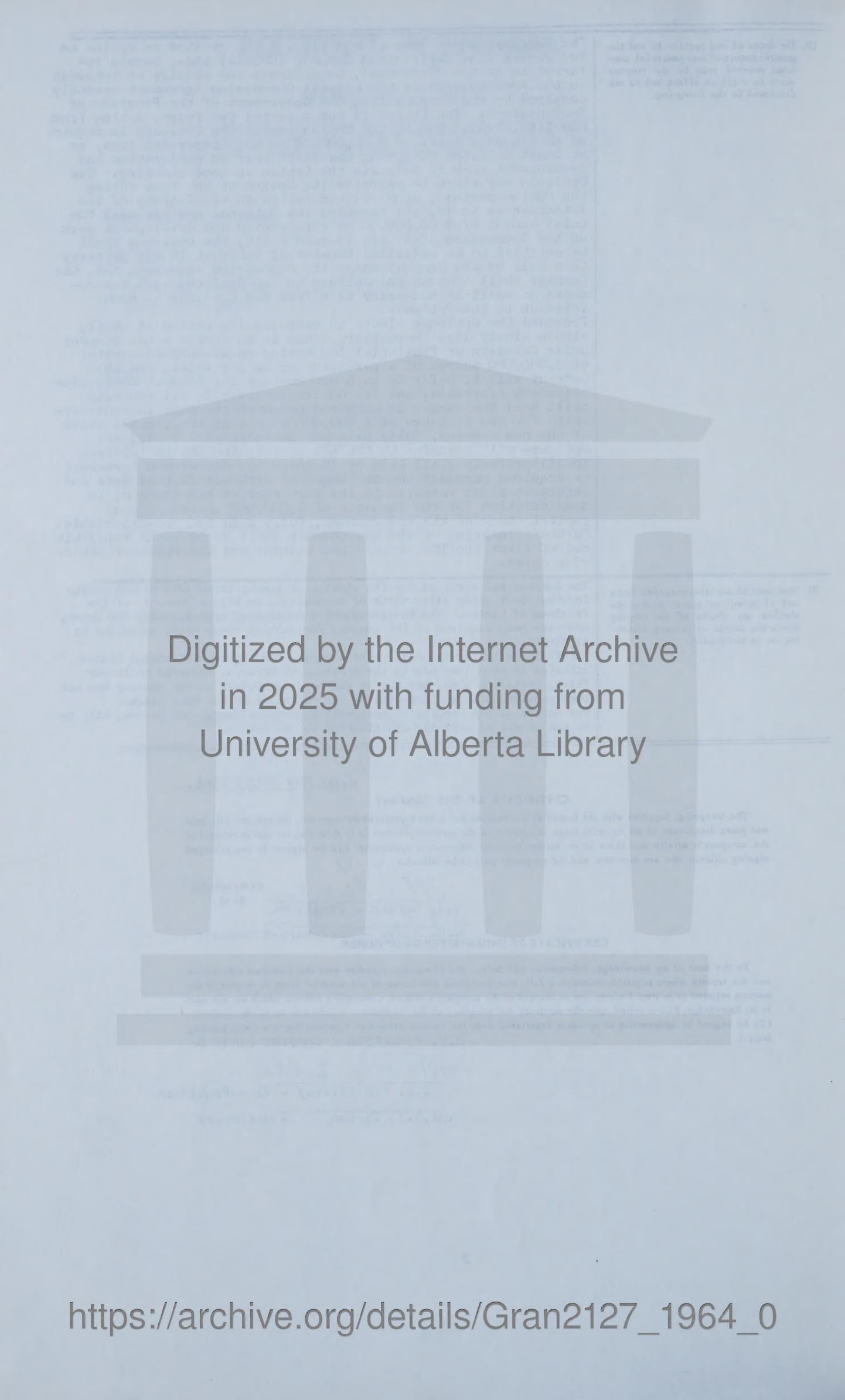

G.L. Moore - Secretary-Treasurer

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

G.W. NICHOLSON & COMPANY LIMITED

By: 
W.E. McGillivray - Vice-President

and, C.J. Parton - Secretary



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https://archive.org/details/Gran2127_1964_0

THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1083.
FILED, APRIL 21st, 1964.

GRANDROY MINES LIMITED

Incorporated under the Ontario Companies Act, by Letters Patent dated January 24th, 1951.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT Reference is made to previous Filing Statement No. 941.

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	<p><u>GRANDROY MINES LIMITED</u>, hereinafter referred to as the "Company", proposes to sell, by firm commitment, 400,000 shares of its capital stock at the price of 15¢ per share and, to option an additional 600,000 shares; to purchase Eighteen unpatented and recorded mining claims situate in Reid Township, in the Province of Ontario; and to arrange to carry out prospecting and exploration work on a Mineral Concession, which is presently subject to ratification to become fully effective, granted the Company by the Government of Newfoundland.</p>																		
2. Head office address and any other office address.	Suite 908, 330 Bay Street, Toronto, Ontario.																		
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<table><tr><td><u>M.J. BOYLEN</u>,</td><td>35 Kingsway Crescent, TORONTO, Ontario.</td><td>PRESIDENT AND DIRECTOR Prospector and Mining Executive</td></tr><tr><td><u>D.M. GOLDON</u>,</td><td>51 Alexander Street, TORONTO, Ontario.</td><td>VICE-PRES., and DIRECTOR Professional Sec DIRECTOR Engineer</td></tr><tr><td><u>R.J. ISAACS</u>,</td><td>419 The Kingsway, Islington, Ontario.</td><td>DIRECTOR DIRECTOR DIRECTOR</td></tr><tr><td><u>C.S. KENNEDY</u>,</td><td>575 Avenue Road, TORONTO, Ontario.</td><td>Mining Executive SEC.-TREAS., and DIRECTOR</td></tr><tr><td><u>G.L. MOORE</u>,</td><td>60 Rivercove Drive, Islington, Ontario.</td><td>Mining Executive DIRECTOR</td></tr><tr><td><u>C.B. BRANNIGAN</u>,</td><td>40 Elvaston Drive, TORONTO 16, Ontario.</td><td>ASSIST. SECRETARY Mining Acct.</td></tr></table>	<u>M.J. BOYLEN</u> ,	35 Kingsway Crescent, TORONTO, Ontario.	PRESIDENT AND DIRECTOR Prospector and Mining Executive	<u>D.M. GOLDON</u> ,	51 Alexander Street, TORONTO, Ontario.	VICE-PRES., and DIRECTOR Professional Sec DIRECTOR Engineer	<u>R.J. ISAACS</u> ,	419 The Kingsway, Islington, Ontario.	DIRECTOR DIRECTOR DIRECTOR	<u>C.S. KENNEDY</u> ,	575 Avenue Road, TORONTO, Ontario.	Mining Executive SEC.-TREAS., and DIRECTOR	<u>G.L. MOORE</u> ,	60 Rivercove Drive, Islington, Ontario.	Mining Executive DIRECTOR	<u>C.B. BRANNIGAN</u> ,	40 Elvaston Drive, TORONTO 16, Ontario.	ASSIST. SECRETARY Mining Acct.
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<u>C.B. BRANNIGAN</u> ,	40 Elvaston Drive, TORONTO 16, Ontario.	ASSIST. SECRETARY Mining Acct.																	
4. Share capitalization showing authorized and issued and outstanding capital.	<p><u>CAPITAL STOCK:</u> Authorized:- 5,000,000 shares (Common) without nominal or par value. Issued: 3,600,005 shares.</p>																		
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None authorized or outstanding.																		
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	<p>G.W. Nicholson & Company Limited, at 67 Richmond Street Toronto, Ontario, has agreed to underwrite, by firm commitment, on behalf of its "Clients", 400,000 shares of the capital stock of the Company at the price of 15¢ per share, to be taken up and paid for forthwith upon the date of acceptance for filing of the Company's Filing Statements relative thereto by the Toronto and Canadian Stock Exchanges; and in consideration therefor the Company has granted unto G.W. Nicholson & Company Limited, on behalf of its "Clients", an Option to purchase an additional 600,000 shares, in three instalments of 200,000 shares each, at the prices of 20¢, 25¢ and 30¢ per share, exercisable all or in part as follows: 200,000 shares at 20¢ per share on or before 90 days from date of acceptance for filing of the Company's Filing Statements as aforementioned; 200,000 shares at 25¢ per share on or before 180 days from date of acceptance for filing of the Company's Filing Statements as aforementioned; and, 200,000 shares at 30¢ per share on or before 270 days from date of acceptance for filing of the Company's Filing Statements as aforementioned.</p>																		
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	<p>Morgan Securities Limited, an affiliated private Company of Houston & Co., with offices at 335 Bay Street, Toronto, Ontario, will have a Fifty (50%) per centum interest in the shares of the Company to be underwritten and optioned as herein set forth.</p> <p>The following are the Officers and Directors of Morgan Securities Limited:</p> <p>J.E. Houston - President and Director; R.H. Tetlaw - Vice-President and Director; and, Harold Gibson - Secretary-Treasurer and Director.</p> <p>Lanson Holdings Limited, a private Company wholly owned by Mr. M.J. Boylen, with its offices at Suite 903, 330 Bay Street, Toronto, Ontario, will have the remaining Fifty (50%) per centum interest in the said shares of the Company to be underwritten and optioned.</p> <p>No assignment of the said shares of the Company to be underwritten and optioned is proposed or contemplated.</p>																		

8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	No cash or securities of the Company will be paid to a promoter or finder, as such, in connection with the proposed underwriting and option, and proposed purchase of mining claims.																					
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	<p>The Company plans to carry out additional exploratory work on its Province of New Brunswick Mining License, to undertake and complete the preliminary exploration work on the claims to be purchased in Reid Township, Ontario; and to prospect and explore the reserved area of Crown Lands, the right of which has been granted the Company by the Government of Newfoundland, comprising an area of approximately 179 square miles, situated on the Great Northern Peninsula, in the said Province of Newfoundland.</p> <p>Monies arising from the sale of treasury shares of the Company will be used as follows:</p> <table> <tr> <td>Purchase of Reid Township Claims</td> <td>- \$ 16,000.00</td> </tr> <tr> <td>Exploration work thereon (Estimated)</td> <td>6,000.00</td> </tr> <tr> <td>New Brunswick Mining License "</td> <td>- 6,000.00</td> </tr> <tr> <td>Mineral Concession -Newfoundland"</td> <td>- 25,000.00</td> </tr> <tr> <td>General administration "</td> <td>- 7,000.00</td> </tr> </table>	Purchase of Reid Township Claims	- \$ 16,000.00	Exploration work thereon (Estimated)	6,000.00	New Brunswick Mining License "	- 6,000.00	Mineral Concession -Newfoundland"	- 25,000.00	General administration "	- 7,000.00											
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Mineral Concession -Newfoundland"	- 25,000.00																					
General administration "	- 7,000.00																					
10. Brief statement of company's chief development work during past year.	<p>Additional exploration work was carried out on the area covered by the Company's Mining License in the Province of New Brunswick, consisting of approximately 25 miles of gravity surveying, detailed geological surveying and One hole for a total of 606 feet of diamond drilling.</p> <p>A total of 1,350 feet of cross-sectional diamond drilling was carried out on the claims held under Option, in Range 111, of Senneterre Township, Quebec.</p>																					
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	<p>Mr. Ross Kidd, Green River, Ontario. \$ 16,000.00 in cash for 18 Claims in Reid Twp., Ont.</p>																					
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	<p>Mr. Ross Kidd, Green River, Ontario. \$ 16,000.00 in cash for 18 unpatented and recorded mining claims in Reid Township, Ontario.</p>																					
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	1,215,000 shares of the Company are held in escrow by Guaranty Trust Company of Canada, at 366 Bay Street, Toronto, Ontario. The said shares are subject to release, transfer, hypothecation or other alienations only upon the written consents of the Toronto and Canadian Stock Exchanges and the Quebec Securities Commission and the Board of Directors of the Company.																					
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	The escrowed shares referred to in paragraph 13 hereof are, in so far as the Company is aware, beneficially owned as follows: 1,125,000 shares by Mr. M.J. Boylen, at 35 Kingsway Crescent, Toronto, Ontario; and 90,000 shares by Mr. Walter Leamy, P.O. Box 577, Noranda, Quebec.																					
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table> <thead> <tr> <th></th> <th>Total Number of Shares</th> <th>Shares held in Escrow</th> </tr> </thead> <tbody> <tr> <td>Houston & Co., 335 Bay Street, TORONTO, Ontario.</td> <td>1,327,075</td> <td>1,125,000</td> </tr> <tr> <td>Hevenor & Co., 11 Jordan Street, TORONTO, Ontario.</td> <td>214,736</td> <td>-</td> </tr> <tr> <td>G.W. Nicholson & Company Limited, 67 Richmond Street West, TORONTO, Ontario.</td> <td>206,597</td> <td>-</td> </tr> <tr> <td>John C. Allen Limited 112 King Street West, TORONTO, Ontario.</td> <td>159,500</td> <td>-</td> </tr> <tr> <td>Doherty Roadhouse & Co., and Doherty Roadhouse & McCuaig Bros., 335 Bay Street, TORONTO, Ontario.</td> <td>88,403</td> <td>-</td> </tr> <tr> <td>Mr. M.J. Boylen, 35 Kingsway Crescent, Toronto, Ontario, is the beneficial owner of the escrowed shares of the Company registered in the name of Houston & Co. The beneficial owners of the shares registered in "Street" names are unknown to the Company.</td> <td></td> <td></td> </tr> </tbody> </table>		Total Number of Shares	Shares held in Escrow	Houston & Co., 335 Bay Street, TORONTO, Ontario.	1,327,075	1,125,000	Hevenor & Co., 11 Jordan Street, TORONTO, Ontario.	214,736	-	G.W. Nicholson & Company Limited, 67 Richmond Street West, TORONTO, Ontario.	206,597	-	John C. Allen Limited 112 King Street West, TORONTO, Ontario.	159,500	-	Doherty Roadhouse & Co., and Doherty Roadhouse & McCuaig Bros., 335 Bay Street, TORONTO, Ontario.	88,403	-	Mr. M.J. Boylen, 35 Kingsway Crescent, Toronto, Ontario, is the beneficial owner of the escrowed shares of the Company registered in the name of Houston & Co. The beneficial owners of the shares registered in "Street" names are unknown to the Company.		
	Total Number of Shares	Shares held in Escrow																				
Houston & Co., 335 Bay Street, TORONTO, Ontario.	1,327,075	1,125,000																				
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Doherty Roadhouse & Co., and Doherty Roadhouse & McCuaig Bros., 335 Bay Street, TORONTO, Ontario.	88,403	-																				
Mr. M.J. Boylen, 35 Kingsway Crescent, Toronto, Ontario, is the beneficial owner of the escrowed shares of the Company registered in the name of Houston & Co. The beneficial owners of the shares registered in "Street" names are unknown to the Company.																						

FINANCIAL STATEMENTS

GRANDROY MINES LIMITED
 (Incorporated under the laws of Ontario)
BALANCE SHEET - MARCH 31, 1964

ASSETS

<u>CURRENT</u>	\$	\$	\$
Cash	18,561.11		
Accounts Receivable	1,557.06		
Prepaid Expenses	68.60		
 <u>DEMAND NOTE receivable at 6%</u>			

<u>INVESTMENTS:</u>	\$	\$	\$
Shares of other mining companies having a quoted market value, at cost (Quoted market value - \$78,180.00)	272,979.25		
Investment in a wholly owned subsidiary - Jacquet River Mines Ltd.			
Shares - at cost	250,000.00		
Advances	77,373.84		
 <u>FIXED:</u>			

Mining Claims held under development Licenses and miner's certificates - at cost Option to purchase 6 unpatented mining claims in Senneterre Township, Quebec	57,500.00		
Automotive Equipment - at cost	3,168.80		
Mobile homes - at cost	5,700.00		
	8,868.80		
Less: Allowance for depreciation	2,529.31		
	6,339.49		
 <u>DEFERRED:</u>			
Mine development and administrative expenses to Dec. 31, 1963	282,787.77		
Current development and administrative expense	2,960.53		
	285,748.30		
			988,127.65
			=====

April 20/64
 GLM:jt
 (8)

GRANDROY MINES LIMITED

SCHEDULE OF SOURCE AND APPLICATION OF FUNDS
FOR THE PERIOD - JUNE 1, 1963 TO MARCH 31, 1964

	\$	\$
Cash Balance - June 1, 1963		14,315.55
<u>SOURCE:</u>		
Issue of Treasury shares (200,000)	30,000.00	
Interest earned	635.62	
Accounts receivable	<u>405.00</u>	<u>31,040.62</u>
		45,356.17
<u>APPLICATION:</u>		
Purchase of Investments - Key Anacon Mines Limited - Rights Offering	6,439.25	
Advances to a wholly owned subsidiary - Jacquet River Mines Limited	6,348.84	
Automotive equipment	3,168.80	
Option payment to purchase mining claims	3,000.00	
Mining licenses and fees	780.00	
Insurance	107.00	
Exploration work - Senneterre Township, Quebec	1,155.59	
Administrative and general corporate expenses	5,488.24	
Accounts receivable	<u>307.34</u>	<u>26,795.06</u>
Cash Balance - March 31, 1964		\$ 18,561.11

APPROVED ON BEHALF OF THE BOARD:

R.H.J. Haile Director*H. E. Gosselin* Director

April 20, 1964.

JACQUET RIVER MINES LIMITED

SCHEDULE OF SOURCE AND APPLICATION OF FUNDS
FOR THE PERIOD - JUNE 1, 1963 to MARCH 31, 1964

Cash balance - June 1st, 1963 129.62

SOURCE:

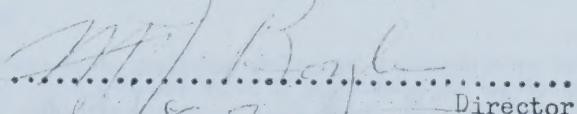
Advance from parent company - Grandroy Mines Limited	6,348.84
Refund from Province of New Brunswick - Assessment payment	<u>3,405.00</u> 9,753.84
	9,883.46

APPLICATION:

Purchase of Investments - Key Anacon Mines Limited - Rights offer	120.00
Administrative and general corporate expenses	177.00
Exploration expenses	<u>6,478.17</u> 6,775.17

Cash balance - March 31st, 1964 \$ 3,108.29

APPROVED ON BEHALF OF THE BOARD:


..... Director

..... Director

JACQUET RIVER MINES LIMITED
 (Incorporated under the Laws of the Province of Ontario)

BALANCE SHEET - MARCH 31st, 1964

<u>ASSETS</u>			<u>LIABILITIES</u>
<u>CURRENT:</u>			
Cash	\$ 3,108.29		\$ 200.00
Accounts receivable	<u>20.00</u>	3,128.29	
			77,373.84
<u>INVESTMENTS:</u>			
Shares of mining companies having a quoted market value - at cost	15,081.50		
(Quoted market value - \$27,192.00)			
Shares of other mining companies - at cost	<u>6,295.60</u>	21,377.10	
			S H A R E H O L D E R S I E Q U I T Y
<u>CAPITAL STOCK:</u>			
			Authorized: \$5,000,000.00
			Issued: 1,250,007 shares
			Less: Discount thereon
			<u>1,162,500.00</u>
			87,507.00
<u>DEFICIT:</u>			
			Balance - January 1st, 1964
			<u>45,380.07</u>
			42,126.93
			119,700.77
			119,700.77
			=====
			APPROVED ON BEHALF OF THE BOARD:
			<i>[Signature]</i>
			Director
			<i>[Signature]</i>
			Director
			=====

GEOLOGIST'S REPORT

The President and Directors
Grandroy Mines Limited
Suite 908 - 330 Bay Street
Toronto 1, Ontario

Gentlemen:

The following is a report on a property recently acquired by Grandroy Mines Limited in the Timmins Area of Ontario.

INTRODUCTION

The property was staked in April, 1964. The vendor of the property was Ross Kidd of Green River, Ontario.

PROPERTY

The property consists of 18 contiguous mining claims or 720 acres located in the south part of the surveyed township of Reid in the Porcupine Mining Division.

The property is more particularly described as follows:

<u>Township</u>	<u>Concession Number</u>	<u>Lot</u>
Reid	One (1)	All of Lot Number 7 and East half of Lot Number 8.
Reid	Two (2)	South half of Lot Number 7 and East half of South Half of Lot Number 8

ACCESSIBILITY

The ground is easily accessible via the Mattagami River from the City of Timmins a distance of about 20 miles. A gravel highway exists running north from Sandy Falls, a community about 5 miles northwest of Timmins to the south boundary of Reid Township. The property is accessible by canoe across the Mattagami River from the end of the road.

GEOLOGY

There is no available geological information on Reid Township. However, from interpretation of published data on the adjacent townships to the south (Loveland and MacDiarmid), the Grandroy property is probably underlain mainly by Keewatin volcanic rocks.

The volcanic rocks include intermediate to basic greenstones with associated pillow-lavas and pyroclastics together with rhyolites. In Loveland and MacDiarmid Townships, the intermediate and basic lavas are generally massive and relatively unaltered except in close proximity to granite masses. Dacite, andesite and vesicular pillow lavas with local fragmental tops have been observed. The rhyolite is a hard, dense rock, weathering to a light grey colour; the freshly broken rock is quite dark and shows numerous quartz eyes.

Gabbro masses, in places segregated into ultrabasic phases, have been described in the area south of Reid Township. They intrude the older volcanics. The ultrabasic intrusives appear as magnetic highs on the aeromagnetic maps.

A magnetic high with relief of 600 gammas occurs immediately northeast of the Grandroy property and may represent an ultrabasic mass. It is difficult to further interpret this magnetic anomaly but the high is similar to one which occurs in MacDiarmid Township about 3 miles south of the property and which is known to be due to a gabbroic intrusive.

The Grandroy property is 8 miles northwest of the important copper-zinc-silver discovery recently made by Texas Gulf Sulphur in Kidd Township. The property is also 8 miles north of the copper-zinc producing mine at Kamiskotia Lake and owned by Violamac Mines. Both sulphide deposits are in andesitic and rhyolite volcanic rocks.

RECOMMENDED WORK PROGRAMME

An exploration work programme is warranted on the claims because of the proximity and similar geology to the major Texas Gulf Sulphur ore body. This work should include the establishment of a picket line grid over the property at 400 foot intervals followed by an electromagnetic survey. Preliminary geological investigation may indicate the optimum direction to cut the picket lines. If no outcrops (which can be used for structural observation) occur on or near the property the base line should be run in an astronomic east direction through the centre of the property and the picket lines should be cut perpendicular to this base line at 400 foot intervals.

Diamond drilling should be based upon the results of the geophysical survey.

ESTIMATED COST

20 miles of base and picket lines at \$50.00	-	\$1,000.00
18 miles of electromagnetic survey at \$75.00	-	1,350.00
Diamond drilling - 2,000' at \$3.50	-	7,000.00
Supervision (1 month)	-	1,000.00
Transportation	-	500.00
Expenses	-	650.00
Head Office (at 15%)	-	1,725.00
Contingencies (at 10%)	-	1,150.00
Total		<u>\$14,375.00</u>

Respectfully submitted,

A. B. Baldwin
A. B. Baldwin, M.Sc.

Geologist

Dated at Toronto, Ontario
April 28, 1964

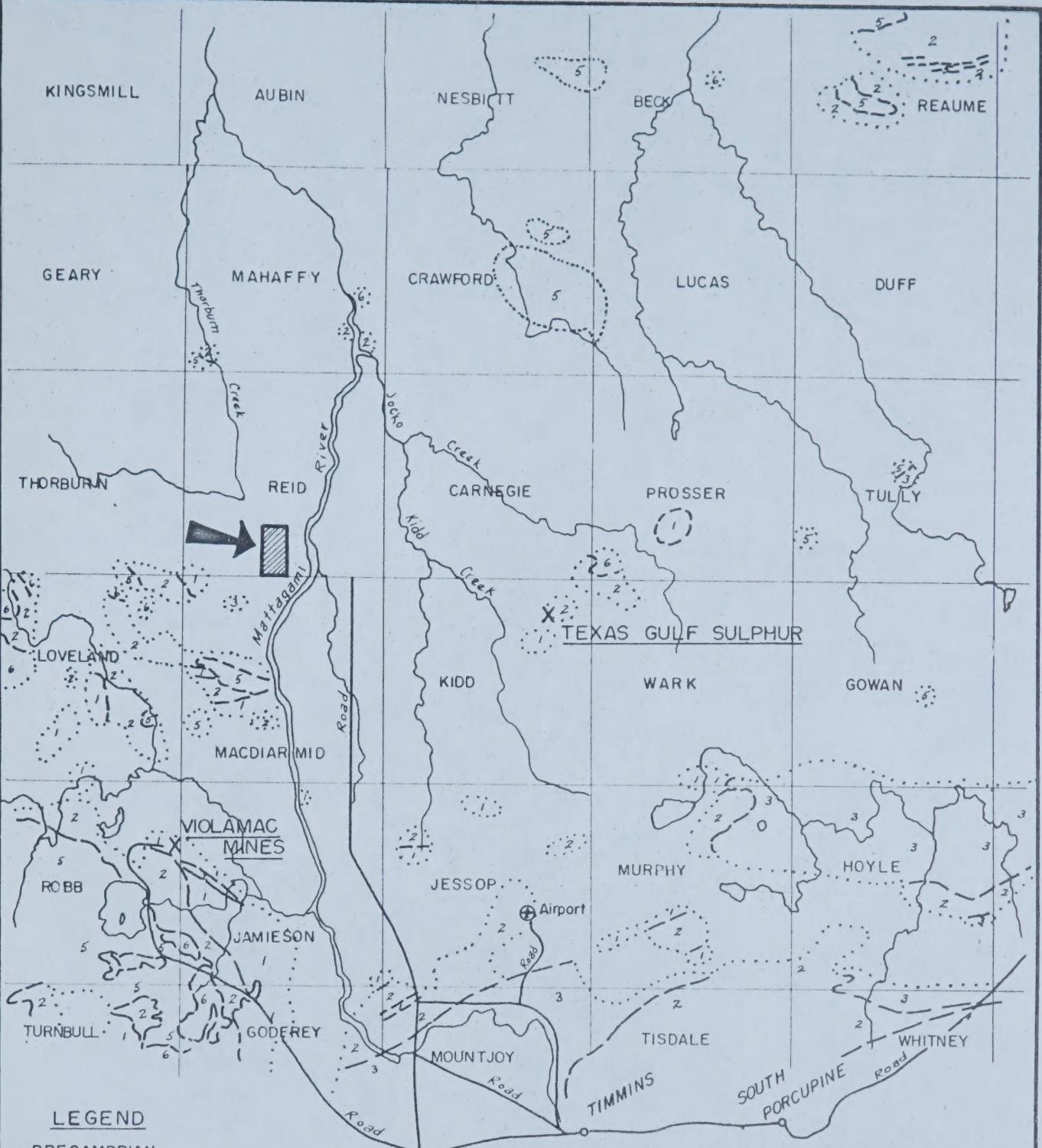
C E R T I F I C A T E

I, ANDREW BENNETT BALDWIN, of the Town of Weston, County of York,
in the Province of Ontario, do hereby certify as follows:

- (1) THAT I am a Mining Geologist and reside at 2 Drury Lane,
Weston, Ontario.
- (2) THAT I am employed by M. J. Boylen Engineering Offices and as
such have knowledge of the matters contained herein.
- (3) THAT I am a graduate of the University of New Brunswick, a
Master of Science in Geology and have been practising my
profession since 1951.
- (4) THAT I have no direct or indirect interest whatsoever in the
mining claims covered by this report, nor have a direct or
indirect interest in the shares of Grandroy Mines Limited.
I do not expect to receive any direct or indirect interest
in the shares or mining claims of Grandroy Mines Limited.
- (5) THAT my report dated the 28th day of April, 1964 on the Reid
Township property of Grandroy Mines Limited is based upon a
visit to the area and a review of the literature.

A. B. Baldwin
A. B. Baldwin, M.Sc.

Dated at Toronto, Ontario
the 28th day of April, 1964



GRANDROY MINES LIMITED

REID TOWNSHIP-TIMMINS AREA- ONTARIO

Scale : 1" = 4 miles

Geology after O.D.M. Map 2046

To accompany report by A.B.Baldwin, April 28, 1964

16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Mr. M.J. Boylen, 35 Kingsway Crescent, TORONTO, Ontario.																																																				
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table border="1"> <thead> <tr> <th>Number of Shares</th> <th>Name of Companies</th> <th>Cost \$</th> <th>Market \$</th> </tr> </thead> <tbody> <tr> <td>21,400</td> <td>Key Anacon Lead Mines Limited</td> <td>87,978.75</td> <td>21,400.00</td> </tr> <tr> <td>30,000</td> <td>The Coniagras Mines, Limited</td> <td>90,813.00</td> <td>24,000.00</td> </tr> <tr> <td>10,300</td> <td>Maritime Mining Corporation Limited</td> <td>46,897.50</td> <td>9,476.00</td> </tr> <tr> <td>10,000</td> <td>Beauchamp Placer Mining Co. Ltd.</td> <td>7,500.00</td> <td>1,100.00</td> </tr> <tr> <td>21,000</td> <td>Atlantic Coast Copper Corporation Limited</td> <td>26,115.00</td> <td>22,890.00</td> </tr> <tr> <td>5,000</td> <td>Northern Canada Mines Limited</td> <td>12,675.00</td> <td>6,750.00</td> </tr> <tr> <td></td> <td></td> <td>271,979.25</td> <td>85,616.00</td> </tr> <tr> <td></td> <td>Dominion of Canada - Sept., 1, 1972 - Bond</td> <td>1,000.00</td> <td>1,000.00</td> </tr> <tr> <td></td> <td></td> <td>272,979.25</td> <td>86,616.00</td> </tr> <tr> <td></td> <td>1,250,000 Jacquet River Mines Limited</td> <td>250,000.00</td> <td>-</td> </tr> <tr> <td></td> <td>Advances to Jacquet Mines Limited</td> <td>77,372.84</td> <td>-</td> </tr> <tr> <td></td> <td></td> <td>600,353.09</td> <td>86,616.00</td> </tr> </tbody> </table>	Number of Shares	Name of Companies	Cost \$	Market \$	21,400	Key Anacon Lead Mines Limited	87,978.75	21,400.00	30,000	The Coniagras Mines, Limited	90,813.00	24,000.00	10,300	Maritime Mining Corporation Limited	46,897.50	9,476.00	10,000	Beauchamp Placer Mining Co. Ltd.	7,500.00	1,100.00	21,000	Atlantic Coast Copper Corporation Limited	26,115.00	22,890.00	5,000	Northern Canada Mines Limited	12,675.00	6,750.00			271,979.25	85,616.00		Dominion of Canada - Sept., 1, 1972 - Bond	1,000.00	1,000.00			272,979.25	86,616.00		1,250,000 Jacquet River Mines Limited	250,000.00	-		Advances to Jacquet Mines Limited	77,372.84	-			600,353.09	86,616.00
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18. Brief statement of any lawsuits pending or in process against company or its properties.	There are no lawsuits pending or in process against the Company or its properties.																																																				
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	<p>The Company proposes to purchase a group of Eighteen (18) unpatented mining claims, situated in Reid Township, in the Province of Ontario, from Ross Kidd, residing at Green River, Ontario for the consideration of Sixteen Thousand (\$ 16,000.00) Dollars in cash.</p> <p>The Company has entered into a Mineral Concession Agreement with the Government of Newfoundland, in which the Company is granted the right to prospect and explore a reserved area of Crown Lands, comprising an area of approximately 179 square miles, situated on the Great Northern Peninsula of Newfoundland. The Company will be required to expend a total of Sixty Thousand (\$ 60,000.00) Dollars in prospecting and development work on the area during the period of January 1st, 1964 to December 31st, 1966, or a minimum of Twenty Thousand (\$ 20,000.00) Dollars each year during the period aforementioned. At any time during the period of exploration the Company may select from the reserved area an area or areas not exceeding 25 square miles in the aggregate and the Government will issue to the Company a development or development licenses, as the case may be, in the form issued under The Crown Lands(Mines & Quarries) Act, 1961, as amended of the area or areas so selected and the minerals thereon and thereunder.</p> <p>The Mineral Concession Agreement has been executed by the parties concerned. However, such Agreements have to be ratified by the Legislature before they become fully effective.</p>																																																				
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	<p>The Shares of the Company to be underwritten and optioned as herein set forth will be in the course of primary distribution to the public when issued.</p> <p>There are no other material facts.</p>																																																				

DATED April 20th, 1964.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

GRANDROY MINES LIMITED

CORPORATE
SEAL

M.J. Boylen

Moore

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

G.W. Nicholson & Company Limited

By: W.E. Gilligan V.P.

W.E. McGillivray

and, C.J. Parton

C.J. Parton, Secretary